

Mona L. Burton, #5399
Sherilyn A. Olsen, #9418
Ellen E. Ostrow, #14743
HOLLAND & HART LLP
222 S. Main Street, Suite 2200
Salt Lake City, UT 84101
Telephone: (801) 799-5800
Fax: (801) 799-5700
solsen@hollandhart.com
mburton@hollandhart.com
eeostrow@hollandhart.com

Proposed Attorneys for Debtor

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF UTAH**

In re:

M SPACE HOLDINGS, LLC,

Debtor.

Bankruptcy No. 16-24384

Chapter 11

Honorable Joel T. Marker

DE MINIMIS ASSET SALE REPORT

Pursuant to this Court’s Order Establishing Procedures for the Sale of Certain *De Minimis* Assets (the “**Sale Order**”), Docket No. 48, entered on May 26, 2016, M Space Holdings, LLC (the “**Debtor-in-Possession**”) submits this Sale Report relating to the sale of one 68’ x 110’ Modular Classroom Complex; S/N: FSSI 1799A-J (CR536) located in Memphis, TN 38107 (the “**Asset**”). *See* Docket No. 49.

1. The Debtor-in-Possession entered into the attached Purchase Agreement (the “**Purchase Agreement**”) with the Aspire Public Schools (the “**Buyer**”) for the sale of the Asset upon expiration of the notice period.

2. In accordance with the Sale Order, on May 26, 2016, the Debtor-in-Possession provided notice of the proposed sale to (i) the 20 largest unsecured creditors as shown on Official Form 204 filed in this case; (ii) counsel to PNC and HSBC; (iii) the US Trustee's office; and (iv) the Buyer.

3. The Buyer is not an "insider" as defined by Section 101(31) of the Bankruptcy Code.

4. No party objected to the Proposed Sale.

5. The sale of the Asset closed on June 9, 2016 for the gross sales price of \$249,900.

The sale resulted in net proceeds being retained by the Debtor, as follows:

\$249,900	Gross sales price
(\$124,950)	Less deposit paid pre-petition
\$124,950	Net proceeds retained by Debtor

Date: June 16, 2016

Respectfully submitted,

HOLLAND & HART LLP

/s/ Sherilyn A. Olsen
Sherilyn A. Olsen
Mona L. Burton
Ellen E. Ostrow
222 S. Main Street, Suite 2200
Salt Lake City, UT 84101
Proposed Attorneys for Debtor

CERTIFICATE OF SERVICE

The undersigned hereby certify that on the 16th day of June 2016, a true and correct copy of the foregoing was served, as follows:

United States Trustee
USTPRegion19.SK.ECF@usdoj.gov

Peter J. Kuhn, Trustee
Peter.J.Kuhn@usdoj.gov

James Vincent Cameron, Trustee
Vince.Cameron@usdoj.gov
Mark R. Gaylord
gaylord@ballardspahr.com

Tyler Hawkins
hawkins@ballardspahr.com

Brian M. Rothschild
brothschild@parsonsbehle.com

Jon A. Stenquist
jas@moffatt.com

Randall A. Peterman
rap@moffatt.com

Mark S. Swan
mark@swanlaw.net

By electronic mail on the members of or counsel for the Unsecured Creditors Committee:

Allison M. Rego
Attorney for Unsecured Creditors Committee
arego@cooley.com

Ali M. M. Mojdehi
Attorney for Unsecured Creditors Committee
amojdehi@cooley.com

Janet Dean Gertz
Attorney for Unsecured Creditors Committee

jgertz@cooley.com

Amtex-NMS Holdings, Inc.
jginas@southeastmodular.com

Julee Brooke Lewis
Attorney for First String Space
jblewislaw@live.com

Grant Brooker
Attorney for Bennett Truck Transport
legal@bennettig.com

Eklipse Resources, LLC
dave@eklipseresources.com

Kerry Brown
Attorney for Hi-Tek Sound
kerry@browniplaw.com

Ronald C. Campana
Attorney for Hi-Tek Sound
roncampana@gmail.com

Robert Porter
Attorney for Specialized Structures
bobporter@cottinghamandporter.com

Titan Modular Systems, Inc.
drew@titanmod.com

Whitley East, LLC and Whitley Evergreen, Inc.
drew@whitleyman.com

By electronic mail on the 20 Largest Creditors and/or their counsel, and parties requesting notice:

Alison M. Ladd
Attorney for PNC Bank, N.A.
ALadd@hahnhessen.com

Brian D. Shank
Attorney for Touax Modular Building USA
bshank@pearsonbitman.com

Joshua I. Divack
Attorney for PNC Bank, N.A.
JDivack@hahnhessem.com

Kevin J. Simard
Attorney for Gordon Brothers
ksimard@choate.com

Maryann Chandler
Attorney for Access Outdoor Storage
mchandler@medina-legal.com

Michael J. Weber
Attorney for Hanover Insurance Co.
Michael.Weber@Dinsmore.com

Stephanie M. Harp
Attorney for Davidson Electric
harp@theharplawfirm.com

William J. Brown
Attorney for HSBC Bank USA
wbrown@phillipslytle.com

William E. Squires
Attorney for Williamson County Schools
bills@wcs.edu

Daniel M. Ford
dford@hahnhessem.com

Michael S. Myers
myersms@ballardspahr.com

A Plus Modular Services, Inc.
aplusmodularser@aol.com

AJ Investment Ventures, Inc. dba AJ Construction, Inc.
jorge@ajconstructionhouston.com

AmCo Structures, Inc.
cornell@amcostructures.com
jeanie@amcostructures.com

Conway McKenzie Management Services
wpopiel@conwaymackenzie.com
mcorrera@conwaymackenzie.com

Eklipse Resources LLC
Maryann@eklipseresources.com

Grant Thornton LLP
katina.curtis@us.gt.com

Hi-Tek Sound & Signal, Inc.
bobg@hitek84.com
hiteksoundsignal@sbcglobal.net

McKenzie Building Center and Blue Tarp Financial
slane@bluetarp.com

Menards Inc. & Capital Commercial
Attn: Phil Graef
minogeneralmanager@menards.com
caryln.cruz@capitalone.com

Michael Dwyer
mdwyer@ndwaterlaw.com

Norden United LLC
russell@nordenunitedllc.com
jenniferbauer@affinitytax.net

Rackspace
aldo.garza@rackspace.com

David Kilgore
david.kilgore@rackspace.com

Southeast Modular Manufacturing
tsavage@southeastmodular.com
cmyers@southeastmodular.com

Specialized Structures, Inc.
dkcallahan@specializedstructures.com
gjsams@specializedstructures.com
sammywatson012@gmail.com

Titan Modular Systems, Inc.
drew@titanmod.com

Whitley Evergreen, Inc.
Attn: Robert F. Jones
bobjones@whitleyman.com
simondragan@whitleyman.com

Whitley Manufacturing Co., Inc.
bobjones@whitleyman.com
drewwelborn@whitleyman.com

Aspire Public Schools
Kahlmus.Eatman@aspirepublicschools.org

By U.S. first class mail on the following:

American Express
P. O. Box 1270
Newark, NJ 07101-1270

Aspire Public Schools TN
3210 Raleigh Millington Rd, Portable 204
Memphis TN, 38128

/s/ Caryn F. Kelly

8884815_1